

ORIGINAL



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MEMORANDUM

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Abby Henig, Assistant General Counsel
Corporation Commission—Securities Division
Direct line: 602-542-0187
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TO: Docket Control

FROM: Abby Henig

DATE: July 3, 2006 *GH*

RE: Docket # RS-00000A-06-0210

AZ CORP COMMISSION
DOCUMENT CONTROL

Please file the attached published notice of proposed rulemaking in docket # RS-00000A-06-0210. No distribution is necessary.

Thank you.

Arizona Administrative Register / Secretary of State
Notices of Proposed Rulemaking

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NOTICE OF PROPOSED RULEMAKING

**TITLE 14. PUBLIC SERVICE CORPORATIONS; CORPORATIONS AND ASSOCIATIONS;
SECURITIES REGULATION**

**CHAPTER 4. CORPORATION COMMISSION
SECURITIES**

[R06-213]

PREAMBLE

- | | |
|--|--|
| 1. <u>Sections Affected</u>
R14-4-135 | <u>Rulemaking Action</u>
Amend |
| 2. <u>The statutory authority for the rulemaking, including both the authorizing statute (general) and the statutes the rules are implementing (specific):</u>
Authorizing statute: A.R.S. §§ 44-1821 and 44-1845
Implementing statute: A.R.S. § 44-1843
Constitutional authority: Arizona Constitution, Article XV, §§ 6 and 13 | |
| 3. <u>A list of all previous notices appearing in the Register addressing the proposed rule:</u>
Notice of Rulemaking Docket Opening: 12 A.A.R. 1425, April 28, 2006 | |

Arizona Administrative Register / Secretary of State
Notices of Proposed Rulemaking

4. The name and address of agency personnel with whom persons may communicate regarding the rulemaking:

Name: Abby Henig
Address: Arizona Corporation Commission, Securities Division
1300 W. Washington, Third Floor
Phoenix, AZ 85007-2996
Telephone: (602) 542-0187
Fax: (602) 594-7402
E-mail: ahenig@azcc.gov

5. An explanation of the rule, including the agency's reasons for initiating the rule:

A.A.C. R14-4-135 provides an exemption from registration for offers declared effective with the Securities and Exchange Commission pursuant to its multijurisdictional disclosure rule, which is designed to permit offerings to become effective in the U.S. at the same time such offers become effective in Canada. Rule 14-4-135 was adopted in 1990 to permit Arizona to participate in the multijurisdictional system.

The Securities Division has recommended that the Commission amend A.A.C. R14-4-135 to provide for the effective date of multi-jurisdictional offerings made in Arizona to coincide with the offering's SEC effective date, provided a prospectus or offering circular is filed with the Commission before the offering is made.

6. A reference to any study relevant to the rule that the agency reviewed and either proposes to rely on or not rely on in its evaluation of or justification for the rule, where the public may obtain or review each study, all data underlying each study, and any analysis of each study and other supporting material:

None

7. A showing of good cause why the rule is necessary to promote a statewide interest if the rule will diminish a previous grant of authority of a political subdivision of this state:

Not applicable

8. The preliminary summary of the economic, small business, and consumer impact:

Pursuant to A.R.S. § 41-1055(D)(3), the Commission is exempt from providing an economic, small business, and consumer impact statement.

9. The name and address of agency personnel with whom persons may communicate regarding the accuracy of the economic, small business, and consumer impact statement:

The individual named in item #4

10. The time, place, and nature of the proceedings for the making, amendment, or repeal of the rule, or if no proceeding is scheduled, where, when, and how persons may request an oral proceeding on the proposed rule:

Date: August 9, 2006
Time: 10:00 a.m.
Location: Arizona Corporation Commission
1200 W. Washington Ave.
Phoenix, AZ 85007
Nature: Oral proceeding. Subsequent to the oral proceeding, the Arizona Corporation Commission will take final action at an open meeting with respect to the making of the proposed rule.

11. Any other matters prescribed by statute that are applicable to the specific agency or to any specific rule or class of rules:

None

12. Incorporations by reference and their location in the rules:

None

Arizona Administrative Register / Secretary of State
Notices of Proposed Rulemaking

13. The full text of the rules follows:

**TITLE 14. PUBLIC SERVICE CORPORATIONS; CORPORATIONS AND ASSOCIATIONS;
SECURITIES REGULATION**

**CHAPTER 4. CORPORATION COMMISSION
SECURITIES**

ARTICLE 1. IN GENERAL RELATING TO THE ARIZONA SECURITIES ACT

Section

R14-4-135. Exempt Securities – Multijurisdictional Disclosure System

ARTICLE 1. IN GENERAL RELATING TO THE ARIZONA SECURITIES ACT

R14-4-135. Exempt Securities – Multijurisdictional Disclosure System

An offering of securities within this state which has been declared effective with the U.S. Securities and Exchange Commission (the "SEC") on Form F-7, F-8, F-9, or F-10 shall be added to the class of securities exempt under A.R.S. § 44-1843, provided that before an offer is made in Arizona:

1. A prospectus or an offering circular, the standards of form or content which are prescribed by any provision of the Securities Act of 1933, or rules and regulations promulgated thereunder, and Form F-7, F-8, F-9, or F-10, whichever is applicable, shall be filed with the Commission ~~at least seven days before the offering is made~~; and
2. A nonrefundable exemption fee as provided in A.R.S. § 44-1861(G) shall be paid to the Commission.

NOTICE OF PROPOSED RULEMAKING

TITLE 18. ENVIRONMENTAL QUALITY

**CHAPTER 2. DEPARTMENT OF ENVIRONMENTAL QUALITY
AIR POLLUTION CONTROL**

[R06-215]

PREAMBLE

1. Sections Affected

R18-2-323
R18-2-509

Rulemaking Action

Amend
Amend

2. The statutory authority for the rulemaking, including both the authorizing statute (general) and the statutes the rules are implementing (specific):

Authorizing statutes: A.R.S. §§ 41-1092.01 49-425, and 49-426(H)

Implementing statutes: A.R.S. §§ 49-422, 49-428, 49-429, 49-443, Laws 2000, Ch. 353

3. A list of all previous notices appearing in the Register addressing the proposed rule:

Notice of Rulemaking Docket Opening: 12 A.A.R. 1711, May 19, 2006

4. The name and address of agency personnel with whom persons may communicate regarding the rulemaking:

Name: Kevin Force

Address: Arizona Department of Environmental Quality
1110 W. Washington Ave.
Phoenix, AZ 85007

Telephone: (602) 771-4480 (This number may be reached in-state by dialing (800) 234-5677 and requesting the seven-digit number.)

Fax: (602) 771-2366